



**REPORT OF THE AUDITOR OF PUBLIC ACCOUNTS
AUDIT EXAMINATION OF THE
OLDHAM COUNTY FISCAL COURT**

Fiscal Year Ended June 30, 1998

**EDWARD B. HATCHETT, JR.
AUDITOR OF PUBLIC ACCOUNTS
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Edward B. Hatchett, Jr. Auditor of Public Accounts

To the People of Kentucky
Honorable Paul Patton, Governor
John P. McCarty, Secretary
Finance and Administration Cabinet
Sarah Jane Schaaf, Secretary, Revenue Cabinet
Honorable John W. Black, County Judge/Executive
Members of the Oldham County Fiscal Court

Independent Auditor's Report

We have audited the accompanying statement of assets, liabilities, and fund balances arising from cash transactions of Oldham County, Kentucky, as of June 30, 1998, and the related statement of cash receipts, cash disbursements, and changes in cash balances for the year then ended. These financial statements are the responsibility of the Oldham County Fiscal Court. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the Audit Guide for Fiscal Court Audits issued by the Auditor of Public Accounts, Commonwealth of Kentucky. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Oldham County, Kentucky prepares its financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and laws of Kentucky. Consequently, certain revenues and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when a liability is incurred. The cash basis accounting system does not require an entity to maintain a general fixed asset group or a general long-term debt group of accounts. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and fund balances arising from cash transactions of Oldham County, Kentucky, and the related statement of cash receipts, cash disbursements, and changes in cash balances as of and for the year ended June 30, 1998, in conformity with the cash basis of accounting described above.

To the People of Kentucky
Honorable Paul Patton, Governor
John P. McCarty, Secretary
Finance and Administration Cabinet
Sarah Jane Schaaf, Secretary, Revenue Cabinet
Honorable John W. Black, County Judge/Executive
Members of the Oldham County Fiscal Court

Our audit was performed for the purpose of forming an opinion on the financial statements of Oldham County, Kentucky, taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements. The other information provided on the accompanying schedules is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Based on the results of our audit, we present the accompanying Findings and Questioned Costs, included herein, which discusses the following area of noncompliance:

- County Police Receipts And Expenditures Should Be Budgeted

In accordance with Government Auditing Standards, we have also issued our report dated April 23, 1999, on our consideration of Oldham County, Kentucky's compliance with certain provisions of laws, regulations, contracts, and grants, and internal control over financial reporting.

Respectfully submitted,



Edward B. Hatchett, Jr.
Auditor of Public Accounts

Audit fieldwork completed -
April 23, 1999

OLDHAM COUNTY OFFICIALS

Fiscal Year Ended June 30, 1998

John W. Black	County Judge/Executive
John F. Fendley	County Attorney
Ann B. Brown	County Clerk
Lynn Mason	Circuit Court Clerk
Wallace Nay	Sheriff
Mike Simpson	Jailer
Jim McWilliams	Property Valuation Administrator
Elaine Collett	County Treasurer
Brett Donnor	Coroner
Donald D. Adams	Magistrate
Norman E. Brown	Magistrate
Robert H. Deibel, Jr.	Magistrate
Richard Rash, Jr.	Magistrate
James R. Shaw	Magistrate
Bill Tucker	Magistrate
Gilbert Winters	Magistrate
Paula Gash	Magistrate

STATEMENT OF ASSETS, LIABILITIES,
AND FUND BALANCES ARISING FROM CASH TRANSACTIONS

OLDHAM COUNTY
STATEMENT OF ASSETS, LIABILITIES,
AND FUND BALANCES ARISING FROM CASH TRANSACTIONS

June 30, 1998

Assets and Other Resources

Assets

General Fund:

Cash	\$ 68,396
Investments	3,281,341

Road and Bridge Fund:

Cash	279,706
Investments	2,176,059

Jail Fund:

Cash	61,781
------	--------

Jail Commissary Fund:

Cash	8,138
------	-------

Local Government Economic Assistance Fund:

Cash	278,014
------	---------

Central Dispatch Fund:

Cash	58,418
------	--------

Local Emergency Planning Committee Fund:

Cash	4,934
------	-------

Planning and Zoning Fund:

Cash	67,522
------	--------

Public Facilities Construction Corporation Fund:

Investments	391,922
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Oldham County Police Forfeiture Fund:

Cash (Note 6)	15,219
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Other Resources

General Fund:

Amounts to be Provided in Future Years for KACO	
Leasing Trust Program	1,116,000

Central Dispatch Fund:

Amounts to be Provided in Future Years for KACO	
Leasing Trust Program	33,000

Public Facilities Construction Corporation Fund:

Amounts to be Provided in Future Years for	
Bonds Not Matured	5,260,000

Total Assets and Other Resources

\$ 13,100,450

The accompanying notes are an integral part of the financial statements.

OLDHAM COUNTY
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES
 ARISING FROM CASH TRANSACTIONS
 June 30, 1998
 (Continued)

Liabilities and Fund Balances

Liabilities

General Fund:

KACO Leasing Trust Program (Note 4) \$ 1,116,000

Central Dispatch Fund:

KACO Leasing Trust Program (Note 4) 33,000

Public Facilities Construction Corporation Fund:

Bonds Not Matured (Note 4) 5,260,000

Fund Balances

Reserved:

Jail Commissary Fund 8,138

Central Dispatch Fund 58,418

Local Emergency Planning Commission Fund 4,934

Planning and Zoning Fund 67,522

Public Facilities Construction Corporation Fund 391,922

Oldham County Police Forfeiture Fund (Note 6) 15,219

Unreserved:

General Fund 3,349,737

Road and Bridge Fund 2,455,765

Jail Fund 61,781

Local Government Economic Assistance Fund 278,014

Total Liabilities and Fund Balances \$ 13,100,450

The accompanying notes are an integral part of the financial statements.

STATEMENT OF CASH RECEIPTS,
CASH DISBURSEMENTS, AND CHANGES IN CASH BALANCES

OLDHAM COUNTY
STATEMENT OF CASH RECEIPTS,
CASH DISBURSEMENTS, AND CHANGES IN CASH BALANCES

Fiscal Year Ended June 30, 1998

<u>Cash Receipts</u>	Totals (Memorandum Only)	General Fund	Road and Bridge Fund	Jail Fund
Schedule of Operating Revenue	\$ 8,380,264	\$ 4,170,014	\$ 1,915,134	\$ 870,588
Transfers In	919,725	336,505		210,000
County Police Receipts	11,804	11,804		
Bond Proceeds	3,024,236			
Jail Commissary Fund Receipts	72,718			
Total Cash Receipts	<u>\$ 12,408,747</u>	<u>\$ 4,518,323</u>	<u>\$ 1,915,134</u>	<u>\$ 1,080,588</u>
<u>Cash Disbursements</u>				
Comparative Schedule of Final Budget and Budgeted Expenditures	\$ 7,071,052	\$ 3,569,746	\$ 1,573,619	\$ 1,019,317
Transfers Out	919,725	583,220		
County Police Expenditures	11,804	11,804		
Bond Principal Paid	175,000			
Bond Interest Paid	282,915			
Bond Issuance Costs	33,696			
Construction Costs	2,765,263			
KACO Leasing Trust-Principal	83,000	51,000		
Inspections, Bond Releases, Refunds	53,634			
Jail Commissary Fund Expenditures	74,883			
Total Cash Disbursements	<u>\$ 11,470,972</u>	<u>\$ 4,215,770</u>	<u>\$ 1,573,619</u>	<u>\$ 1,019,317</u>
Excess (Deficiency) of Cash Receipts Over (Under) Cash Disbursements	\$ 937,775	\$ 302,553	\$ 341,515	\$ 61,271
Cash Balance - July 1, 1997*	<u>5,738,456</u>	<u>3,047,184</u>	<u>2,114,250</u>	<u>510</u>
Cash Balance - June 30, 1998*	<u>\$ 6,676,231</u>	<u>\$ 3,349,737</u>	<u>\$ 2,455,765</u>	<u>\$ 61,781</u>

* Cash Balance Includes Investments

The accompanying notes are an integral part of the financial statements.

OLDHAM COUNTY
 STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
 CHANGES IN CASH BALANCES
 Fiscal Year Ended June 30, 1998
 (Continued)

Jail Commissary Fund	Local Government Economic Assistance Fund	Lake Louisville Water System Fund	Central Dispatch Fund	Local Emergency Planning Committee Fund	Planning and Zoning Fund
\$	\$ 242,391	\$ 295,564	\$ 320,197 128,000	\$ 1,379	\$ 290,126
72,718					
\$ 72,718	\$ 242,391	\$ 295,564	\$ 448,197	\$ 1,379	\$ 290,126
\$	\$ 199,287	\$ 301,564	\$ 407,519	\$	\$ 336,505
			32,000		53,634
74,883					
\$ 74,883	\$ 199,287	\$ 301,564	\$ 439,519	\$ 0	\$ 390,139
\$ (2,165) 10,303	\$ 43,104 234,910	\$ (6,000) 6,000	\$ 8,678 49,740	\$ 1,379 3,555	\$ (100,013) 167,535
\$ 8,138	\$ 278,014	\$ 0	\$ 58,418	\$ 4,934	\$ 67,522

OLDHAM COUNTY
 STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
 CHANGES IN CASH BALANCES
 Fiscal Year Ended June 30, 1998
 (Continued)

<u>Cash Receipts</u>	<u>Public Facilities Construction Corporation Fund</u>
Schedule of Operating Revenue	\$ 274,871
Transfers In	245,220
County Police Receipts	
Bond Proceeds	3,024,236
Jail Commissary Fund Receipts	
	<hr/>
Total Cash Receipts	<u>\$ 3,544,327</u>
 <u>Cash Disbursements</u>	
Comparative Schedule of Final Budget and Budgeted Expenditures	\$
Transfers Out	
County Police Expenditures	
Bond Principal Paid	175,000
Bond Interest Paid	282,915
Bond Issuance Costs	33,696
Construction Costs	2,765,263
KACO Leasing Trust-Principal	
Inspections, Bond Releases, Refunds	
Jail Commissary Fund Expenditures	
	<hr/>
Total Cash Disbursements	<u>\$ 3,256,874</u>
 Excess (Deficiency) of Cash Receipts Over (Under) Cash Disbursements	 \$ 287,453
Cash Balance - July 1, 1997*	<u>104,469</u>
 Cash Balance - June 30, 1998*	 <u><u>\$ 391,922</u></u>

* Cash Balance Includes Investments

OLDHAM COUNTY
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The financial statements of Oldham County include the funds, agencies, boards, and entities for which the fiscal court is financially accountable. Financial accountability, as defined by Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards, as amended by GASB 14, was determined on the basis of the government's ability to significantly influence operations, select the governing authority, participate in fiscal management and the scope of public service. Based upon the criteria stated in GASB 14, management has included the Jail Commissary Fund and the Public Facilities Construction Corporation Fund as part of the reporting entity.

B. Fund Accounting

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. The government uses funds to report on its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts.

C. Basis of Accounting

The financial statements were prepared on a cash basis of accounting pursuant to Kentucky Revised Statute (KRS) 68.210 as recommended by the State Local Finance Officer. Consequently, certain revenues and related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when a liability is incurred. The cash basis accounting system does not require an entity to maintain a general fixed asset group or a general long-term debt group of accounts.

D. Legal Compliance - Budget

The Oldham County budget is adopted on a cash basis of accounting and laws of Kentucky as required by the State Local Finance Officer. The County Judge/Executive is required to submit estimated receipts and proposed expenditures to the fiscal court by May 1 of each year. The budget is prepared by fund, function, and activity and is required to be adopted by the fiscal court by July 1.

The fiscal court may change the original budget by transferring appropriations at the activity level; however, the fiscal court may not increase the total budget without approval by the State Local Finance Officer. Expenditures may not exceed budgeted appropriations at the activity level.

E. Cash and Investments

Cash includes amounts in bank accounts, and investments are stated at cost. Investments may include certificates of deposit on the financial statements; however, for the purpose of disclosing credit risk (Note 3), investments exclude certificates of deposit.

OLDHAM COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 1998
(Continued)

Note 1. (Continued)

E. Cash and Investments (Continued)

KRS 66.480 authorizes the county to invest in the following, including but not limited to, obligations of the United States and of its agencies and instrumentalities, obligations and contracts for future delivery or purchase of obligations backed by the full faith and credit of the United States, obligations of any corporation of the United States government, bonds or certificates of indebtedness of this state, and certificates of deposit issued by or other interest-bearing accounts of any bank or savings and loan institution which are insured by the Federal Deposit Insurance Corporation (FDIC) or which are collateralized, to the extent uninsured, by any obligation permitted by KRS 41.240(4).

Note 2. Employee Retirement System

The county has elected to participate in the County Employees Retirement System (CERS), pursuant to KRS 78.530 administered by the Board of Trustees of the Kentucky Retirement Systems. This is a multiple-employer public retirement system which covers all eligible full-time employees. Benefit contributions and provisions are established by statute. Nonhazardous covered employees are required to contribute 5 percent of their salary to the plan. The county's contribution rate for nonhazardous employees was 8.65 percent. Hazardous covered employees are required to contribute 7 percent of their salary to the plan. The county's contribution rate for hazardous employees was 18.21 percent.

Benefits fully vest on reaching five years of service for nonhazardous employees. Aspects of benefits for nonhazardous employees include retirement after 27 years of service or age 65. Aspects of benefits for hazardous employees include retirement after 20 years of service or age 55.

Historical trend information showing the CERS' progress in accumulating sufficient assets to pay benefits when due is present in the Kentucky Retirement Systems' annual financial report.

Note 3. Deposits and Investments

A. Deposits

The county maintains deposits with depository institutions insured by the Federal Deposit Insurance Corporation (FDIC). According to law, the depository institution should pledge sufficient securities as collateral which, together with FDIC insurance, equals or exceeds the amount on deposit at all times. In order to be valid against the FDIC in the event of failure or insolvency of the depository institution, this pledge of securities should be evidenced by an agreement that is (a) in writing, (b) approved by the board of directors of the depository institution or its loan committee, which approval must be reflected in the minutes of the board or committee, and (c) an official record of the depository institution. This agreement, signed by both parties, must be sufficient to create an enforceable and perfected security interest in the collateral under Kentucky law. The county met the requirements stated above, and as of June 30, 1998, deposits were fully insured or collateralized at a 100% level with securities held by the county's agent in the county's name.

OLDHAM COUNTY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 1998
 (Continued)

Note 3. Deposits and Investments (Continued)

B. Investments

The county's investments are categorized below to give an indication of the level of risk assumed by the county at year-end. Category 1 includes investments that are insured or registered or the securities are held by the county or by the county's agent in the county's name. Category 2 includes uninsured and unregistered investments where the securities are held by the financial institution in the county's name. Category 3 includes uninsured and unregistered investments where the securities are held by the financial institution, but not in the county's name.

Types of Investments	Category			Carrying Amount	Market Value
	1	2	3		
U.S. Treasury Obligations	\$ 390,536	\$	\$	\$ 391,922	\$ 390,536

Note 4. Long-Term Debt

The county has entered into the following agreements:

A. General Fund

On June 8, 1992, the fiscal court entered into an agreement with the Kentucky Association of Counties to borrow \$1,381,000 at 5.49 percent for work on the Oldham County Fiscal Court Building. The county will pay 240 monthly installments of varying amounts in accordance with a schedule to complete the contract. Principal payment requirements and scheduled interest for the remaining term of the contract are as follows:

<u>Fiscal Year Ended</u>	<u>Principal Amount</u>	<u>Scheduled Interest</u>
June 30, 1999	\$ 54,000	\$ 60,033
June 30, 2000	57,000	57,000
June 30, 2001	60,000	53,802
June 30, 2002	64,000	50,417
June 30, 2003	67,000	46,834
Thereafter	814,000	187,089
Total	<u>\$ 1,116,000</u>	<u>\$ 455,175</u>

OLDHAM COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 1998
(Continued)

Note 4. Long-Term Debt (Continued)

B. Central Dispatch Fund

On March 11, 1994, the fiscal court entered into an agreement with the Kentucky Association of Counties to borrow \$153,000 at 4.32 percent for the purchase of dispatch equipment. The county will pay 60 monthly installments of varying amounts in accordance with a schedule to complete the contract. Principal payment requirement and scheduled interest for the remaining payment of the contract are as follows:

<u>Fiscal Year Ended</u>	<u>Principal Amount</u>	<u>Scheduled Interest</u>
June 30, 1999	<u>\$ 33,000</u>	<u>\$ 832</u>

C. Public Facilities Construction Corporation Fund

Oldham County Public Facilities Construction Corporation issued first mortgage revenue bonds, series 1994, dated August 1, 1994, to fund renovation of the Oldham County Courthouse. These bonds were issued at 5.5 %, 5.70%, and 5.75%, and will be retired by August 1, 2014. Interest payments are due on February 1 and August 1. Principal payment requirements and scheduled interest for the retirement of the bonds are as follows:

<u>Fiscal Year Ended</u>	<u>Principal Amount</u>	<u>Scheduled Interest</u>
June 30, 1999	\$ 85,000	\$ 128,072
June 30, 2000	90,000	123,085
June 30, 2001	95,000	117,813
June 30, 2002	100,000	112,255
June 30, 2003	110,000	106,270
Thereafter	<u>1,805,000</u>	<u>659,365</u>
Total	<u>\$ 2,285,000</u>	<u>\$ 1,246,860</u>

OLDHAM COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 1998
(Continued)

Note 4. Long-Term Debt (Continued)

C. Public Facilities Construction Corporation Fund (Continued)

Oldham County Public Facilities Construction Corporation issued first mortgage revenue bonds, series 1997, dated June 1, 1997, to fund the acquisition, construction, and equipping of a recreation center and related facilities. These bonds were issued at varying interest rates ranging from 3.90% to 5.25%, and will be retired by June 1, 2017. Interest payments are due on June 1 and December 1. Principal payment requirements and scheduled interest for the retirement of the bonds are as follows:

<u>Fiscal Year Ended</u>	<u>Principal Amount</u>	<u>Scheduled Interest</u>
June 30, 1999	\$ 100,000	\$ 146,515
June 30, 2000	105,000	142,315
June 30, 2001	110,000	137,800
June 30, 2002	115,000	133,015
June 30, 2003	120,000	127,955
Thereafter	<u>2,425,000</u>	<u>1,038,300</u>
Total	<u>\$ 2,975,000</u>	<u>\$ 1,725,900</u>
Total Public Facilities Construction Corporation Fund Bond Principal	<u>\$5,260,000</u>	

Note 5. Oldham County Police Forfeiture Account.

The Oldham County Police have an forfeiture account which also receives donations. This money is used to purchase equipment and other law enforcement items. The forfeiture account had receipts of \$19,530 (includes \$11,804 for forfeitures), expenditures of \$16,819, and an ending balance of \$15,219 as of June 30, 1998.

OLDHAM COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 1998
(Continued)

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COMPARATIVE SCHEDULE OF
BUDGETED TO ACTUAL OPERATING REVENUE

OLDHAM COUNTY
COMPARATIVE SCHEDULE OF
BUDGETED TO ACTUAL OPERATING REVENUE

Fiscal Year Ended June 30, 1998

<u>Budgeted Funds</u>	Budgeted Operating Revenue	Actual Operating Revenue	Over (Under) Budget
General Fund	\$ 1,216,580	\$ 4,170,014	\$ 2,953,434
Road and Bridge Fund	(218,992)	1,915,134	2,134,126
Jail Fund	1,040,959	870,588	(170,371)
Local Government Economic Assistance Fund	(20,410)	242,391	262,801
Lake Louisville Water Project	339,000	295,564	(43,436)
Central Dispatch Fund:	434,116	320,197	(113,919)
Local Emergency Planning Committee Fund:	(1,355)	1,379	2,734
Totals	<u>\$ 2,789,898</u>	<u>\$ 7,815,267</u>	<u>\$ 5,025,369</u>
<u>Reconciliation</u>			
Total Budgeted Operating Revenue Above			\$ 2,789,898
Add: Budgeted Prior Year Surplus			5,456,149
Less: Other Financing Uses			<u>(333,000)</u>
Total Operating Budget Per Comparative Schedule Of Final Budget and Budgeted Expenditures			<u>\$ 7,913,047</u>

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SCHEDULE OF OPERATING REVENUE

OLDHAM COUNTY
SCHEDULE OF OPERATING REVENUE

Fiscal Year Ended June 30, 1998

	Totals (Memorandum Only)	General Fund	Road and Bridge Fund	Jail Fund
<u>Revenue From Local Taxes and Excess Fees</u>				
Sheriff:				
Taxes	\$ 1,795,908	\$ 1,505,664	\$ 290,244	\$
Excess Fees- 1997	60,226	60,226		
County Clerk:				
Deed Transfer Tax	214,654	214,654		
Delinquent Taxes	13,936	13,936		
Excess Fees- 1997	155,279	155,279		
Bank Franchise Fees	58,026	58,026		
Tangible Personal Property Taxes:				
Other Counties	54,320	54,320		
County Clerk	295,070	253,760	41,310	
Franchise Tax	28,422	28,422		
Omitted Personal Property Tax	9,415	9,415		
Insurance Premium Tax	930,766	930,766		
Tourism Tax	63,779	63,779		
Totals	<u>\$ 3,679,801</u>	<u>\$ 3,348,247</u>	<u>\$ 331,554</u>	<u>\$ 0</u>
<u>U.S. Treasurer</u>				
Housing Prisoners	<u>\$ 270,772</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 270,772</u>
<u>Federal Receipts - State Treasurer</u>				
Community Development Block Grants -				
Lake Louisvilla	\$ 295,564	\$	\$	\$
Disaster and Emergency Assistance				
1997 Flood	53,914		53,914	
COPS Fast Grant	15,549	15,549		
SAFE Grant	11,606	11,606		
Totals	<u>\$ 376,633</u>	<u>\$ 27,155</u>	<u>\$ 53,914</u>	<u>\$ 0</u>

Local Government Economic Assistance Fund	Lake Louisville Water System Fund	Central Dispatch Fund	Local Emergency Planning Committee Fund	Planning and Zoning Fund
\$	\$	\$	\$	\$
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$	\$ 295,564	\$	\$	\$
\$ 0	\$ 295,564	\$ 0	\$ 0	\$ 0

OLDHAM COUNTY
 SCHEDULE OF OPERATING REVENUE
 Fiscal Year Ended June 30, 1998
 (Continued)

	Public Facilities Construction Corporation Fund
<hr/>	
<u>Revenue From Local Taxes and Excess Fees</u>	
Sheriff:	
Taxes	\$
Excess Fees- 1997	
County Clerk:	
Deed Transfer Tax	
Delinquent Taxes	
Excess Fees- 1997	
Bank Franchise Fees	
Tangible Personal Property Taxes:	
Other Counties	
County Clerk	
Franchise Tax	
Omitted Personal Property Tax	
Insurance Premium Tax	
Tourism Tax	
	<hr/>
Totals	\$ 0
	<hr/>
<u>U.S. Treasurer</u>	
Housing Prisoners	\$ 0
	<hr/>
<u>Federal Receipts - State Treasurer</u>	
Community Development Block Grants -	
Lake Louisville	\$
Disaster and Emergency Assistance 1997 Flood	
COPS Fast Grant	
SAFE Grant	
	<hr/>
Totals	\$ 0

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OLDHAM COUNTY
 SCHEDULE OF OPERATING REVENUE
 Fiscal Year Ended June 30, 1998
 (Continued)

	Totals (Memorandum Only)	General Fund	Road and Bridge Fund	Jail Fund
<u>Kentucky State Treasurer</u>				
Jail:				
Allotments	\$ 89,212	\$	\$	\$ 89,212
Medical Allotments	6,339			6,339
DUI Service Fees	3,667			3,667
Housing State Prisoners	126,836			126,836
Housing Juveniles	35,407	35,407		
County Road Aid	733,277		733,277	
Rural Secondary Road Aid	231,522		231,522	
Base Court Revenue	7,984	7,984		
Truck License Distribution	151,651		151,651	
Courthouse Rental - AOC	317,841	100,841		
Refunds:				
Legal Process Tax	222	222		
Drivers License	4,013		4,013	
Dog License	970	970		
Board of Appeals	200	200		
Severance Taxes:				
Mineral	227,391			
Grants:				
SARA Title III	1,379			
Sanitation	15,000			
Police Incentive Pay	52,745	52,745		
Totals	<u>\$ 2,005,656</u>	<u>\$ 198,369</u>	<u>\$ 1,120,463</u>	<u>\$ 226,054</u>

OLDHAM COUNTY
SCHEDULE OF OPERATING REVENUE
Fiscal Year Ended June 30, 1998
(Continued)

Local Government Economic Assistance Fund	Lake Louisville Water System Fund	Central Dispatch Fund	Local Emergency Planning Committee Fund	Planning and Zoning Fund
\$	\$	\$	\$	\$
227,391				
15,000			1,379	
\$ 242,391	\$ 0	\$ 0	\$ 1,379	\$ 0

OLDHAM COUNTY
 SCHEDULE OF OPERATING REVENUE
 Fiscal Year Ended June 30, 1998
 (Continued)

	Public Facilities Construction Corporation Fund
<u>Kentucky State Treasurer</u>	
Jail:	
Allotments	\$
Medical Allotments	
DUI Service Fees	
Housing State Prisoners	
Housing Juveniles	
County Road Aid	
Rural Secondary Road Aid	
Base Court Revenue	
Truck License Distribution	
Courthouse Rental - AOC	217,000
Refunds:	
Legal Process Tax	
Drivers License	
Dog License	
Board of Appeals	
Severance Taxes:	
Mineral	
Grants:	
SARA Title III	
Sanitation	
Police Incentive Pay	
Totals	<u>\$ 217,000</u>

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OLDHAM COUNTY
SCHEDULE OF OPERATING REVENUE
Fiscal Year Ended June 30, 1998
(Continued)

	Totals (Memorandum Only)	General Fund	Road and Bridge Fund	Jail Fund
<u>Miscellaneous Revenue</u>				
Interest	\$ 360,156	\$ 173,190	\$ 124,487	\$
Circuit Court Clerk:				
Jail Cost	19,490			19,490
Bond Fees	6,140			6,140
Work Release	23,551			23,551
Housing Prisoners-				
Other Counties	294,861			294,861
Jail:				
Telephone Commission Refunds	19,308			19,308
Home Incarceration	10,364			10,364
911 Telephone Surcharge	273,117			
Reimbursements:				
Insurance	92,890	46,724		
Other	17,832	9,004	8,828	
Licenses and Permits:				
Building Permits	199,280			
Building Inspection	57,150	9,765		
Cable TV Franchise	57,703	57,703		
Docket Fees	36,697			
Charges for Services:				
Road Work	248,548		248,548	
Development Fees	26,000		26,000	
Animal Control Fees	18,065	18,065		
Parks and Recreation	68,778	68,778		
Aquatic Facility	145,456	145,456		
Police	32,226	32,226		
Convention and Community Center	18,447	18,447		
Rental Income	5,900	5,900		
Surplus Machinery/Equipment Sales	9,547	9,547		
Miscellaneous Items	5,896	1,438	1,340	48
Totals	\$ 2,047,402	\$ 596,243	\$ 409,203	\$ 373,762
Total Operating Revenue	\$ 8,380,264	\$ 4,170,014	\$ 1,915,134	\$ 870,588

OLDHAM COUNTY
 SCHEDULE OF OPERATING REVENUE
 Fiscal Year Ended June 30, 1998
 (Continued)

Local Government Economic Assistance Fund	Lake Louisville Water System Fund	Central Dispatch Fund	Local Emergency Planning Committee Fund	Planning and Zoning Fund
\$	\$	\$ 914	\$	\$ 3,694
		273,117		
		46,166		
				199,280
				47,385
				36,697
				3,070
\$ 0	\$ 0	\$ 320,197	\$ 0	\$ 290,126
\$ 242,391	\$ 295,564	\$ 320,197	\$ 1,379	\$ 290,126

OLDHAM COUNTY
 SCHEDULE OF OPERATING REVENUE
 Fiscal Year Ended June 30, 1998
 (Continued)

	Public Facilities Construction Corporation Fund
<u>Miscellaneous Revenue</u>	
Interest	\$ 57,871
Circuit Court Clerk:	
Jail Cost	
Bond Fees	
Work Release	
Housing Prisoners-	
Other Counties	
Jail:	
Telephone Commission Refunds	
Home Incarceration	
911 Telephone Surcharge	
Reimbursements:	
Insurance	
Other	
Licenses and Permits:	
Building Permits	
Building Inspection	
Cable TV Franchise	
Docket Fees	
Charges for Services:	
Road Work	
Development Fees	
Animal Control Fees	
Parks and Recreation	
Aquatic Facility	
Police	
Convention and Community Center	
Rental Income	
Surplus Machinery/Equipment Sales	
Miscellaneous Items	
Totals	\$ 57,871
Total Operating Revenue	\$ 274,871

COMPARATIVE SCHEDULE OF
FINAL BUDGET AND BUDGETED EXPENDITURES

OLDHAM COUNTY
COMPARATIVE SCHEDULE OF
FINAL BUDGET AND BUDGETED EXPENDITURES

Fiscal Year Ended June 30, 1998

	<u>Final Budget</u>	<u>Budgeted Expenditures</u>	<u>Under (Over) Budget</u>
<u>GENERAL FUND</u>			
<u>General Government</u>			
Office of County Judge/Executive:			
Salaries-			
County Judge/Executive	\$ 48,314	\$ 48,314	\$
Deputy County Judge/Executive	4,750	4,499	251
Administrative Assistant	27,380	27,380	
Payroll/Accounts Payable Officer	23,167	23,078	89
Office Materials and Supplies	3,179	3,179	
New Office Equipment	3,408	2,763	645
Office of County Attorney:			
County Attorney Salary	22,917	22,917	
Office Materials and Supplies	1,404	1,359	45
Office of County Clerk:			
County Clerk Salary	600	600	
Tax Bill Preparation	18,353	18,353	
Office of Sheriff:			
Bond	2,385	2,385	
New Equipment	3,126	3,126	
Office of County Coroner:			
Salaries-			
County Coroner	9,078	9,078	
Deputy Coroner	7,200	7,200	
Equipment	2,690	2,689	1
Telephone	2,977	2,422	555
Fiscal Court:			
Magistrates-			
Salaries	70,000	66,358	3,642
Expense Allowance	15,000	14,400	600
Office of Property Valuation Administrator:			
Statutory Contribution	80,800	80,800	

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>GENERAL FUND (Continued)</u>			
<u>General Government (Continued)</u>			
Office of Board of Assessment Appeals:			
Per Diem	\$ 1,000	\$ 400	\$ 600
Office of County Treasurer:			
County Treasurer Salary	27,000	27,000	
Bond	600	470	130
Office Materials and Supplies	1,000	951	49
New Office Equipment	2,000	530	1,470
County Law Library:			
Law Librarian Salary	1,200	650	550
Elections:			
Per Diem-			
Election Commissioners	16,000	8,565	7,435
Election Officers	4,000	1,235	2,765
Polling Place Rental	1,500	500	1,000
Printing and Advertising	27,000	19,157	7,843
Materials and Supplies	12,000	1,673	10,327
Planning and Zoning:			
Salaries-			
Administrator	39,574	38,976	598
Assistant	29,385	29,385	
Clerical	41,101	40,443	658
Enforcement Officer	23,567	23,567	
Commissioners	14,650	14,650	
Office Supplies	11,804	11,804	
Printing and Advertising	4,378	3,957	421
Travel and Mileage	3,500	2,108	1,392
Building Maintenance	4,611	4,239	372
New Equipment	8,122	8,122	
Building and Construction	49,211	49,211	

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>GENERAL FUND (Continued)</u>			
<u>General Government (Continued)</u>			
Courthouse:			
Salaries-			
Maintenance Director	\$ 30,000	\$ 30,000	\$
Maintenance Assistant	20,378	20,378	
Janitor	20,716	20,716	
Building Maintenance	20,000	15,864	4,136
Utilities	41,514	33,177	8,337
New Equipment	27,848	16,693	11,155
Building Repairs	24,891	21,386	3,505
Improvements/New Construction	129,235	129,235	
Other County Properties:			
Maintenance Building Equipment	4,098	4,098	
Maintenance Building Utilities	5,375	5,375	
Annex Building:			
North Oldham Maintenance	10,109	10,108	1
District Court Building:			
Courthouse Maintenance	83,171	83,171	
<u>Protection to Persons and Property</u>			
Juvenile Detention:			
Detention Care	33,755	33,755	
County Police:			
Salaries-			
Salaries	679,060	659,567	19,493
Incentive Pay	45,816	45,816	
K-9 Maintenance and Supply	1,520	624	896
Merit Board Expenses	6,080	6,080	
Uniforms	16,643	16,081	562
Office Supplies	28,695	28,695	
Training	15,107	15,107	
Utilities	19,817	15,989	3,828

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>GENERAL FUND (Continued)</u>			
<u>Protection to Persons and Property (Continued)</u>			
County Police: (Continued)			
Police Building Maintenance	\$ 16,983	\$ 16,983	\$
Equipment Repairs	13,500	13,500	
Vehicle Repairs	69,083	68,511	572
Dispatch Equipment	16,500	16,500	
Police Equipment	18,750	17,838	912
New Vehicles	114,017	114,017	
Disaster and Emergency Services:			
Salary	10,000	9,441	559
Ambulance Service:			
Ambulances	20,000	20,000	
Forestry Fire Protection:			
Kentucky State Treasurer	668	668	
<u>General Health and Sanitation</u>			
Dog Control:			
Salaries-			
Dog Warden	23,000	23,000	
Assistant	17,000	15,674	1,326
Part-Time Help	4,000	3,816	184
Animal Control Building Maintenance	1,000	472	528
Vehicle Maintenance	2,000	990	1,010
Food and Supplies	11,301	11,301	
Building Supplies	2,100	1,825	275
Gasoline	923	759	164
Office Supplies	2,577	2,577	
Renewals and Repairs	978	272	706
Training	1,067	1,067	
Utilities	7,458	5,446	2,012

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>GENERAL FUND (Continued)</u>			
<u>General Health and Sanitation (Continued)</u>			
Solid Waste Collection:			
Coordinator	\$ 22,000	\$ 11,846	\$ 10,154
Office Supplies	3,500	1,439	2,061
Recycling Program	35,000	2,859	32,141
Mental Health/Mental Retardation:			
Mental Illness Inquest	1,500	720	780
Soil and Water Conservation:			
Soil Conservation	34,000	34,000	
<u>Social Services</u>			
Senior Citizens Program:			
Contribution	10,000	10,000	
Services to Children and Youth:			
Detention Care	6,500	3,250	3,250
General Charity and Welfare:			
Hospital Care	1,000	416	584
Other Social Service Programs			
Community Employment	6,000	6,000	
<u>Recreation and Culture</u>			
Parks:			
Salaries-			
Director	36,260	36,260	
Assistant	21,000	21,000	
Maintenance	95,700	83,444	12,256
Supplies and Equipment	10,000	7,526	2,474
Buildings and Construction	109,500	70,307	39,193
County Museum:			
Program Support	10,000	10,000	

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>GENERAL FUND (Continued)</u>			
<u>Recreation and Culture (Continued)</u>			
Other Recreation Programs:			
Salaries-			
Aquatic Director	\$ 5,773	\$ 5,773	\$
Aquatic Center Staff	30,000	21,858	8,142
Aquatics/Concession Supply	65,000	43,549	21,451
Cooperative Extension Service:			
Extension Board	104,000	104,000	
Tourist and Convention:			
Salaries-			
Convention Coordinator	9,538	9,538	
Community Center Staff	1,124	1,124	
Senior Citizens/Convention			
Center Support	85,000	76,153	8,847
Tourism Supplies	10,731	1,355	9,376
Festivals Program Support	10,000	9,962	38
<u>Debt Service</u>			
KACO Leasing Trust - Interest	73,826	62,369	11,457
<u>Capital Projects</u>			
Sewer District/Buckner	225,000	130,967	94,033
<u>Administration</u>			
General Services:			
Audit Services	21,891	21,891	
Judgements	3,000	2,400	600
Insurance	117,045	117,045	
Legal Notices	8,003	8,003	
Association Dues	1,320	1,320	
Contributions:			
Area Development District	6,800	4,890	1,910
KACO	1,100	1,100	
NACO	814		814

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	<u>Final Budget</u>	<u>Budgeted Expenditures</u>	<u>Under (Over) Budget</u>
<u>GENERAL FUND (Continued)</u>			
<u>Administration (Continued)</u>			
General Services: (Continued)			
Printing Forms	\$ 4,699	\$ 4,699	\$
Registrations, Conference, and Training	6,471	6,471	
Other Operating Expenses	11,444	11,451	(7)
Transfers to Other Funds:			
Reserve for Transfer	9,008		9,008
Fringe Benefits:			
County Contributions-			
Social Security	94,038	94,038	
Retirement	169,826	169,826	
Health Insurance	80,000	74,983	5,017
Life Insurance	5,000	3,539	1,461
Worker's Compensation	99,688	90,861	8,827
Unemployment Insurance	14,000	6,449	7,551
Total Operating Budget	\$ 3,962,763	\$ 3,569,746	\$ 393,017
Other Financing Uses:			
*Transfer to Public Facilities			
Construction Corporation Fund	250,000	245,220	4,780
**KACO Leasing Trust - Principal	51,000	51,000	
Total General Fund	\$ 4,263,763	\$ 3,865,966	\$ 397,797

ROAD AND BRIDGE FUND

Roads

Office of Road Supervisor/Engineer:

Road Supervisor Salary	\$ 52,078	\$ 52,078	\$
Road Engineer Expense	965	965	

Road Maintenance:

Salaries-			
Road Foreman	29,525	25,307	4,218

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>ROAD AND BRIDGE FUND (Continued)</u>			
Road Maintenance: (Continued)			
Salaries- (Continued)			
Road Labor	\$ 196,072	\$ 196,072	\$
Secretary	19,823	2,707	17,116
Clerk	20019	20,019	
Office Supplies	1,874	1,874	
Office Equipment	3,000	2,767	233
Contract Paving	585,000	581,337	3,663
Garbage and Trash Disposal	24,447	24,447	
Petroleum Products	50,000	36,749	13,251
Maintenance Agreement - Subdivisions	391,342	197,720	193,622
Rights of Way	57,375	57,375	
Machinery and Equipment-			
Repairs	55,187	55,187	
New Road Machinery	75,000	61,444	13,556
Materials	125,000	111,821	13,179
Signs	12,000		12,000
Utilities	10,000	7,704	2,296
Storage Tank Maintenance	66,932	66,932	
County Beautification Project	10,000		10,000
<u>Contingent Appropriations</u>			
Reserve for Transfer	3,283		3,283
<u>Administration</u>			
Fringe Benefits:			
County Contributions-			
Retirement	27,163	25,500	1,663
Social Security	21,530	20,365	1,165
Health Insurance	25,263	25,249	14
Worker's Compensation	15,000		15,000
Unemployment Insurance	1,600		1,600
<u>Distributions to Other Governmental Agencies</u>			
HUD Flood Disaster Assistance	15,781		15,781
Total Road and Bridge Fund	\$ 1,895,259	\$ 1,573,619	\$ 321,640

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>JAIL FUND</u>			
<u>Protection to Persons and Property</u>			
Office of Jailer:			
Personnel Services-			
Salaries -			
Jailer	\$ 48,314	\$ 48,314	\$
Jail Personnel	487,688	485,098	2,590
Medical Personnel	37,419	35,969	1,450
Association Dues	450	400	50
Operations-			
Contract - Private Agencies	10,000	8,757	1,243
Cleaning Supplies	17,000	15,933	1,067
Food	130,000	128,897	1,103
Food Service Equipment	1,500	747	753
Jail Linens	2,500	1,884	616
Office Supplies	4,000	3,411	589
Other Supplies	1,000	883	117
Other Equipment	9,902	6,579	3,323
Pest Control	500	408	92
Prisoner Clothing	2,762	2,762	
Routine Medical	20,000	17,045	2,955
Staff Uniforms	4,098	4,098	
Staff Travel	2,700	2,413	287
Utilities	33,300	33,300	
Telephone	7,096	7,096	
Vehicle Maintenance	3,371	3,371	
Miscellaneous	1,000	846	154
Maintenance-			
Building Repairs	69,663	69,663	
Equipment Repairs	10,000	9,124	876

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	<u>Final Budget</u>	<u>Budgeted Expenditures</u>	<u>Under (Over) Budget</u>
<u>JAIL FUND (Continued)</u>			
<u>Administration</u>			
Fringe Benefits:			
County Contributions-			
Retirement	\$ 50,500	\$ 49,556	\$ 944
Social Security	44,500	40,557	3,943
Health Insurance	42,206	42,206	
Total Jail Fund	<u>\$ 1,041,469</u>	<u>\$ 1,019,317</u>	<u>\$ 22,152</u>

LOCAL GOVERNMENT ECONOMIC
 ASSISTANCE FUND

General Government

Economic Development:			
Director Salary	\$ 35,874	\$ 27,874	\$ 8,000
Office Supplies	1,961	1,961	
Chamber of Commerce	20,000	20,000	
Registrations, Conference, and Training	1,404	1,404	
Telephone	263	263	
Office Equipment	5,464	5,464	

Protection to Persons and Property

Office of Public Defender	4,370	4,158	212
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General Health and Sanitation

Sewage System:			
Sanitation District Contracts	70,000	70,000	
Utilities	34	34	

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>LOCAL GOVERNMENT ECONOMIC ASSISTANCE FUND (Continued)</u>			
<u>Recreation and Culture</u>			
Parks:			
Peggy Baker Park Improvements	\$ 30,000	\$ 29,980	\$ 20
Briar Hill Park Improvements	20,000	18,019	1,981
Youth Soccer Program	5,000		5,000
<u>Capital Projects</u>			
Other Capital Projects	20,130	20,130	
Total Local Government Economic Assistance Fund	\$ 214,500	\$ 199,287	\$ 15,213
<u>LAKE LOUISVILLA WATER SYSTEM FUND</u>			
New Construction	\$ 345,000	\$ 301,564	\$ 43,436
<u>CENTRAL DISPATCH FUND</u>			
<u>Protection to Persons and Property</u>			
Dispatch Operations:			
Dispatcher Salaries	\$ 228,000	\$ 220,061	\$ 7,939
Building Maintenance	6,000	5,131	869
Dispatch Equipment	2,500		2,500
Equipment	16,000	15,697	303
Office Supplies	9,000	8,533	467
Training	2,500	864	1,636
Telephone 911	108,000	89,604	18,396
Travel	1,500	652	848
Utilities	7,500	6,058	1,442
Vehicle Maintenance	1,800	127	1,673
Radio Equipment	4,000	2,956	1,044
Office Equipment	8,000	5,590	2,410

OLDHAM COUNTY
 COMPARATIVE SCHEDULE OF
 FINAL BUDGET AND BUDGETED EXPENDITURES
 Fiscal Year Ended June 30, 1998
 (Continued)

	Final Budget	Budgeted Expenditures	Under (Over) Budget
<u>CENTRAL DISPATCH FUND (Continued)</u>			
<u>Administration</u>			
Fringe Benefits:			
County Contributions-			
Social Security	\$ 17,312	\$ 15,667	\$ 1,645
Retirement	19,583	19,035	548
Health Insurance	17,400	15,300	2,100
<u>Debt Service</u>			
KACO Leasing Trust - Interest	2,761	2,244	517
Total Operating Budget	\$ 451,856	\$ 407,519	\$ 44,337
Other Financing Uses:			
**KACO Leasing Trust - Principal	32,000	32,000	
Total Central Dispatch Fund	\$ 483,856	\$ 439,519	\$ 44,337
<u>LOCAL EMERGENCY PLANNING COMMITTEE FUND</u>			
Materials and Supplies	\$ 2,200	\$ 0	\$ 2,200
Total Operating Budget- All Funds	\$ 7,913,047	\$ 7,071,052	\$ 841,995
Other Financing Uses:			
*Transfer to Public Facilities			
Construction Corporation Fund	250,000	245,220	4,780
**KACO Leasing Trust - Principal	83,000	83,000	
TOTAL BUDGET - ALL FUNDS	\$ 8,246,047	\$ 7,399,272	\$ 846,775

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS



Edward B. Hatchett, Jr.
Auditor of Public Accounts

Honorable John W. Black, County Judge/ Executive
Members of the Oldham County Fiscal Court

Report On Compliance And On Internal Control Over Financial Reporting Based On An
Audit Of Financial Statements Performed In Accordance With Government Auditing Standards

We have audited the financial statements of Oldham County, Kentucky, as of and for the year ended June 30, 1998, and have issued our report thereon dated April 23, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Oldham County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Oldham County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of management. However, this report, upon release by the Auditor of Public Accounts, is a matter of public record and its distribution is not limited.

Respectfully submitted,

Edward B. Hatchett, Jr.
Auditor of Public Accounts

Audit fieldwork completed -
April 23, 1999

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REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133



Edward B. Hatchett, Jr. Auditor of Public Accounts

Honorable John W. Black, County Judge/Executive
Members of the Oldham County Fiscal Court

Report On Compliance With Requirements Applicable To Each Major Program And Internal Control Over Compliance In Accordance With OMB Circular A-133

Compliance

We have audited the compliance of Oldham County, Kentucky, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1998. Oldham County's major federal programs are identified in the Schedule of Expenditures of Federal Awards. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Oldham County's management. Our responsibility is to express an opinion on Oldham County's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Oldham County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Oldham County's compliance with those requirements.

In our opinion, Oldham County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1998.

Internal Control Over Compliance

The management of Oldham County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Oldham County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Honorable John W. Black, County Judge/Executive
Members of the Oldham County Fiscal Court
Report On Compliance With Requirements Applicable To Each Major Program
And Internal Control Over Compliance In Accordance With OMB Circular A-133
(Continued)

Internal Control Over Compliance (Continued)

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of management and federal awarding agencies and pass-through entities. However, this report, upon release by the Auditor of Public Accounts, is a matter of public record and its distribution is not limited.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ed Hatchett", with a stylized flourish at the end.

Edward B. Hatchett, Jr.
Auditor of Public Accounts

Audit fieldwork completed –
April 23, 1999

FINDINGS AND QUESTIONED COSTS

OLDHAM COUNTY
FINDINGS AND QUESTIONED COSTS

Fiscal Year Ended June 30, 1998

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of Oldham County.
2. No reportable conditions relating to the audit of the financial statements are reported in the Independent Auditor's Report.
3. No instances of noncompliance material to the financial statements of Oldham County were disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal awards programs are reported in the Independent Auditor's Report.
5. The auditor's report on compliance for the audit of the major federal award programs for Oldham County expresses an unqualified opinion.
6. There are no audit findings relative to the major federal awards programs for Oldham County reported in Part C of this Schedule.
7. The program tested as a major program included: Lake Louisville Water Project.
8. The threshold for distinguishing Type A and B programs was \$300,000.
9. Oldham County was not determined to be a low-risk auditee.

B. FINDINGS – FINANCIAL STATEMENTS AUDIT

REPORTABLE CONDITIONS

None

NONCOMPLIANCES

County Police Receipts And Expenditures Should Be Budgeted

Receipts of \$11,804 were received by the Oldham County Police Department and deposited in a forfeiture account controlled by the county police department. These moneys should have been received and deposited by the County Treasurer in a restricted fund on behalf of the department. KRS 68.020 requires the County Treasurer to receive and receipt all moneys due the county. The Oldham County Police Department is a component unit of the county government. Also, expenditures were made from this money, by the Oldham County Police Department, that were not budgeted as required by KRS 68.240. We recommend the fiscal court properly budget these funds and that the County Treasurer receive and disburse this money for the County Police Department in the future.

Management's Response:

All moneys received by Oldham County Police Department will be turned over to the Oldham County Treasurer.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARDS PROGRAM AUDIT

None

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

OLDHAM COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Fiscal Year Ended June 30, 1998

Federal Grantor Program Title <u>Grant Name (CFDA #)</u>	<u>Pass-Through Grantor's Number</u>	<u>Expenditures</u>
<u>Cash Programs</u>		
U.S. Department of Housing and Urban Development:		
Passed-Through State Department of Local Government:		
Community Development Block Grant- Lake Louisville Water Project (CFDA #14.228)	B-95-DC-21-0001 (017)	\$ 295,564
U.S. Department of Justice:		
Passed-Through State Justice Cabinet:		
COPS Fast Award	95CFWX3865	15,549
Operation Safe (CFDA# 16.711)	TOP9516	11,606
		<hr/>
Total Cash Expenditures of Federal Awards		<u><u>\$ 322,719</u></u>

See Notes to the Schedule of Expenditures of Federal Awards.

OLDHAM COUNTY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Fiscal Year Ended June 30, 1998

Note 1 - Basis of Presentation

This schedule is presented on a cash basis.

Note 2 - As required by this grant agreement, all program moneys received by the recipient after the completion of all recipient grant activities shall be used by the recipient for community or economic development activities eligible for assistance under Title I of the Housing and Community Development Act of 1974, so specified in the Commonwealth of Kentucky's Community Development Block Grant Eligible Activities Policy Statement.

**CERTIFICATION OF COMPLIANCE – LOCAL
GOVERNMENT ECONOMIC ASSISTANCE AND DEVELOPMENT PROGRAMS**

OLDHAM COUNTY FISCAL COURT

Fiscal Year Ended June 30, 1998

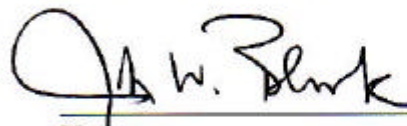
Appendix A

CERTIFICATION OF COMPLIANCE

LOCAL GOVERNMENT ECONOMIC ASSISTANCE AND DEVELOPMENT PROGRAMS

OLDHAM COUNTY FISCAL COURT

The Oldham County Fiscal Court hereby certifies that assistance received from the Local Government Economic Development Program and Local Government Economic Assistance Program was expended for the purpose intended as dictated by the applicable Kentucky Revised Statutes.



Name

County Judge/Executive



Name

County Treasurer